

Linda S. Payne
Chapter 7 Bankruptcy Trustee
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF
DIVISION

In re:	§	
	§	
SPROUSE, STEPHEN MELVIN	§	Case No. 08-42336 BTR
SPROUSE, KATHLEEN WILLIAMSON	§	
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter of the United States Bankruptcy Code was filed on . The undersigned trustee was appointed on .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$

Funds were disbursed in the following amounts:

Payments made under an interim
disbursement
Administrative expenses
Bank service fees
Other payments to creditors
Non-estate funds paid to 3rd Parties
Exemptions paid to the debtor
Other payments to the debtor

Leaving a balance on hand of¹ \$

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was _____ and the deadline for filing governmental claims was _____. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ _____. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ _____ as interim compensation and now requests a sum of \$ _____, for a total compensation of \$ _____². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ _____, and now requests reimbursement for expenses of \$ _____, for total expenses of \$ _____².

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: _____ By: /s/LINDA PAYNE, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1
Exhibit A

Case No: 08-42336 BTR Judge: Brenda T. Rhoades
Case Name: SPROUSE, STEPHEN MELVIN
SPROUSE, KATHLEEN WILLIAMSON
For Period Ending: 03/27/12

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 08/30/08 (f)
341(a) Meeting Date: 10/06/08
Claims Bar Date: 01/07/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 5741 Northbrook Dr., Plano, Homestead Surrender. Creditor Colonial Savings - Stay lifted	1,349,909.00	0.00	DA	0.00	FA
2. 149 Willis Pl., Unit 146, Avon, CO 80216, Vacati Surrender. Debtor tried to sell as low as 1st lien. No buyers. American Home Mortgage, M. Hynek, Option One Mtg. Home owners assn also has claim. 1st lien is \$783,500.61 as of Sept of 2008. Have until May to sell. Hire realtor and proceed.	876,940.00	0.00	DA	0.00	FA
3. Cash in pocket; Wachovia Bank checking account P	5,825.00	0.00	DA	0.00	FA
4. Household Goods	14,450.00	0.00	DA	0.00	FA
5. Books, etc.	725.00	0.00	DA	0.00	FA
6. Clothing	1,900.00	0.00	DA	0.00	FA
7. Jewelry	2,250.00	0.00	DA	0.00	FA
8. Sporting equipment	900.00	0.00	DA	0.00	FA
9. Morgan Stanley 401k	8,000.00	0.00	DA	0.00	FA
10. Millennium State Bank Millium St Bk - Stay Lifted	45,000.00	0.00	DA	0.00	FA
11. 2007 Cadillac Escalade V8 AWD Ext 4D (29,221 mile	37,700.00	0.00	DA	0.00	FA
12. 2006 Chevrolet Tahoe 1/2 Ton V8 Utility 4D LS (4	20,200.00	0.00	DA	0.00	FA
13. 2005 Volkswagen Touareg V6 AWD Utility 4D (35,52	20,700.00	0.00	DA	0.00	FA
14. 2001 Lexus LX470-V8 4WD Utility 4D Lien by Millennium St Bank. Stay lifted	19,050.00	0.00	DA	0.00	FA
15. 2000 Mitsubishi Montero Sport V6 4WD Utility Spo Lien by Millennium St Bank. Stay Lifted	8,025.00	0.00	DA	0.00	FA
16. Office equipment	1,000.00	0.00	DA	0.00	FA
17. Animals	0.00	0.00	DA	0.00	FA
18. (5) pieces of luggage	200.00	0.00	DA	0.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2
Exhibit A

Case No: 08-42336 BTR Judge: Brenda T. Rhoades
Case Name: SPROUSE, STEPHEN MELVIN
SPROUSE, KATHLEEN WILLIAMSON

Trustee Name: LINDA PAYNE, TRUSTEE
Date Filed (f) or Converted (c): 08/30/08 (f)
341(a) Meeting Date: 10/06/08
Claims Bar Date: 01/07/09

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
19. Garden tools	50.00	0.00	DA	0.00	FA
20. North American Comany Trust No assets in trust	0.00	0.00	DA	0.00	FA
21. Preference (u) Debtor will pay estate \$300 a month beginning July 15, 2010 Agreement with debtor to pay. Debtor now on disability and no means to pay. CClose case.	8,000.00	8,000.00		600.00	FA
22. Membership in Glen Eagles CC (u) Country club membership. Not stock. No buyers available	0.00	2,500.00	DA	0.00	FA

	Gross Value of Remaining Assets		Gross Value of Remaining Assets	
TOTALS (Excluding Unknown Values)	\$2,420,824.00	\$10,500.00	\$600.00	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Debtor paying out preference. Made one payment and stopped. Sent demand letter to attorney 3/1/11. Payments will begin again.

Initial Projected Date of Final Report (TFR): 10/01/10 Current Projected Date of Final Report (TFR): 12/01/12

FORM 2
ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1
Exhibit B

Case No: 08-42336 -BTR
Case Name: SPROUSE, STEPHEN MELVIN
SPROUSE, KATHLEEN WILLIAMSON
Taxpayer ID No: *****0661
For Period Ending: 03/27/12

Trustee Name: LINDA PAYNE, TRUSTEE
Bank Name: Union Bank
Account Number / CD #: *****3680 Checking Account

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
07/28/10	21	Kathleen Sprouse	Payment on preference	1241-000	300.00		300.00
08/25/10	21	Kathleen Sprouse	Preference payment	1241-000	300.00		600.00
* 08/01/11	21	Steve Sprouse	Payment on preference	1241-003	300.00		900.00
* 08/12/11	21	Steve Sprouse	Payment on preference	1241-003	-300.00		600.00

COLUMN TOTALS	600.00	0.00	600.00
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	600.00	0.00	
Less: Payments to Debtors		0.00	
Net	600.00	0.00	
		NET	ACCOUNT
TOTAL - ALL ACCOUNTS	NET DEPOSITS	DISBURSEMENTS	BALANCE
Checking Account - *****3680	600.00	0.00	600.00
	-----	-----	-----
	600.00	0.00	600.00
	=====	=====	=====
(Excludes Account Transfers)		(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 600.00 0.00

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: March 27, 2012

Case Number: 08-42336 Claim Class Sequence
Debtor Name: SPROUSE, STEPHEN MELVIN

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
1 570 5800-00	Eagle County Treasurer P O Box 479 Karen L. Sheaffer Eagle, CO 81631	Priority		\$4,349.56	\$0.00	\$4,349.56
9 570 5800-00	INTERNAL REVENUE SERVICE Centralized Insolvency Operation P O Box 7346 Philadelphia, PA 19101-7346	Priority		\$45,141.63	\$0.00	\$45,141.63
2 070 7100-00	NORTH DALLAS BANK & TRUST CO. 12900 PRESTON RD. DALLAS, TX 75230	Unsecured		\$81,016.96	\$0.00	\$81,016.96
3 070 7100-00	NORTH DALLAS BANK & TRUST CO. 12900 PRESTON RD. DALLAS, TX 75230	Unsecured		\$969.75	\$0.00	\$969.75
5 070 7100-00	AMERICAN EXPRESS CENTURION BANK POB 3001 MALVERN, PA 19355-0701	Unsecured		\$9,629.21	\$0.00	\$9,629.21
6 070 7100-00	XCEL ENERGY 550 15TH STREET DENVER, CO 80202	Unsecured		\$425.42	\$0.00	\$425.42
7 070 7100-00	AMERICAN EXPRESS CENTURION BANK POB 3001 MALVERN, PA 19355-0701	Unsecured		\$14,528.17	\$0.00	\$14,528.17
8 070 7100-00	AMERICAN EXPRESS CENTURION BANK POB 3001 MALVERN, PA 19355-0701	Unsecured		\$75,574.38	\$0.00	\$75,574.38
10 070 7100-00	DABNEY HAYES 4668 WALES DR. PLANO, TX 75093	Unsecured		\$6,500.00	\$0.00	\$6,500.00
11U 070 7100-00	GMAC PO BOX 130424 ROSEVILLE, MN 55113	Unsecured		\$10,190.46	\$0.00	\$10,190.46
12 070 7100-00	RECOVERY MANAGEMENT SYSTEMS CORPORATION FOR GE MONEY BANK,DBA BIG TEX TRAILERS 25 SE 2ND AVE STE 1120 MIAMI, FL 33131	Unsecured		\$183.12	\$0.00	\$183.12

EXHIBIT C
ANALYSIS OF CLAIMS REGISTER

Date: March 27, 2012

Case Number: 08-42336 Claim Class Sequence
Debtor Name: SPROUSE, STEPHEN MELVIN

Code #	Creditor Name & Address	Claim Class	Notes	Amount Allowed	Paid to Date	Claim Balance
14 070 7100-00	CARRINGTON COLEMAN 901 MAIN ST, SUITE 5500 DALLAS, TX 75202	Unsecured		\$100,317.63	\$0.00	\$100,317.63
15 070 7100-00	BARNEY'S NEW YORK P O BOX 740933 DALLAS, TX 75374	Unsecured		\$1,949.14	\$0.00	\$1,949.14
18 080 7200-00	Wells Fargo Financial Texas, Inc 4137 121st Street Urbandale, IA 50323	Unsecured		\$0.00	\$0.00	\$0.00
4 100 4110-00	FIDELITY BANK NA 5049 W PARK BLVD PLANO, TX 75093	Secured		\$57,067.47	\$0.00	\$57,067.47
11S 100 4110-00	GMAC PO BOX 130424 ROSEVILLE, MN 55113	Secured		\$41,250.00	\$0.00	\$41,250.00
13 100 4110-00	CITY BANK TEXAS C/O M. ANDREW STEWART MULLIN HOWARD & BROWN, LLP, PO BOX 2585 LUBBOCK, TX 79408	Secured		\$51,894.00	\$0.00	\$51,894.00
16 100 4110-00	RIDGEPOINT CONDOMINIUM ASSOCIATION C/O BRUCE D. CHAPMAN PO BOX 8500 VAIL, CO 81658	Secured		\$5,951.10	\$0.00	\$5,951.10
17 100 4110-00	MILLENNIUM STATE BANK OF TEXAS C/O R. SPENCER SHYTLES 5420 LBJ FREEWAY, SUITE 300 DALLAS, TX 75240	Secured		\$150,000.00	\$0.00	\$150,000.00
Case Totals:				\$656,938.00	\$0.00	\$656,938.00

Code #: Trustee's Claim Number, Priority Code, Claim Type

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-42336 BTR

Case Name: SPROUSE, STEPHEN MELVIN

SPROUSE, KATHLEEN WILLIAMSON

Trustee Name: LINDA PAYNE, TRUSTEE

Balance on hand \$

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
4	FIDELITY BANK NA	\$	\$	\$	\$
11S	GMAC	\$	\$	\$	\$

Total to be paid to secured creditors \$

Remaining Balance \$

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: LINDA PAYNE, TRUSTEE	\$	\$	\$
Trustee Expenses: LINDA PAYNE, TRUSTEE	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ _____ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Eagle County Treasurer	\$ _____	\$ _____	\$ _____
9	INTERNAL REVENUE SERVICE	\$ _____	\$ _____	\$ _____

Total to be paid to priority creditors \$ _____

Remaining Balance \$ _____

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be _____ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
2	NORTH DALLAS BANK & TRUST CO.	\$ _____	\$ _____	\$ _____
3	NORTH DALLAS BANK & TRUST CO.	\$ _____	\$ _____	\$ _____
5	AMERICAN EXPRESS CENTURION BANK	\$ _____	\$ _____	\$ _____
6	XCEL ENERGY	\$ _____	\$ _____	\$ _____

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	AMERICAN EXPRESS CENTURION BANK	\$	\$	\$
8	AMERICAN EXPRESS CENTURION BANK	\$	\$	\$
10	DABNEY HAYES	\$	\$	\$
11U	GMAC	\$	\$	\$
12	RECOVERY MANAGEMENT SYSTEMS CORPORATION	\$	\$	\$
14	CARRINGTON COLEMAN	\$	\$	\$
15	BARNEY'S NEW YORK	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ _____

Remaining Balance \$ _____

Tardily filed claims of general (unsecured) creditors totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be _____ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ _____ have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be _____ percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE